

## Ceapro Announces Share-for-Debt Offer to Royalty Interest Holders

Edmonton, Alberta, June 1, 2010 - Ceapro Inc. (CZO – TSX Venture) ("**Ceapro**" or the "**Corporation**") announced today that it will offer (the "**Settlement Offer**") holders ("**RI Holders**") of its Royalty Interests the opportunity to receive common shares (to be issued at [**\$0.09**] per common share) in satisfaction of current arrears totaling \$784,844. If all RI Holders accept the Corporation's share-for-debt offer, the Corporation will issue an aggregate of 8,720,487 common shares (the "**Settlement Shares**") in satisfaction of the current arrears.

If interested in accepting the Settlement Offer, RI Holders must contact Ceapro and execute and deliver a subscription agreement on or before June 30, 2010.

All Settlement Shares will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with the applicable securities legislation.

The proposed RI Holder share-for-debt transaction is subject to all required corporate and regulatory approvals, including but not limited to the approval of the TSX Venture Exchange.

About Ceapro Inc.

Ceapro Inc. is a Canadian growth-stage biotechnology company. Primary business activities relate to the development and commercialization of natural products for personal care and cosmetic industries using proprietary technology and natural, renewable resources. The commercial line of natural active ingredients include *beta glucan*, *avenanthamides (colloidal oat extract)*, *oat powder*, *oat oil*, *oat peptides*, and *lupin peptides*.

To learn more about Ceapro, visit [www.ceapro.com](http://www.ceapro.com)

***The TSX Venture Exchange nor its Regulation Services Provide (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

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